

Plaintiff's renewed application for a judgment of foreclosure and sale for the premises located at 78 Van Siclen Avenue, Brooklyn, New York (Block 3932, Lot 45, County of Kings) is denied without prejudice. In my prior decision in this case, issued on May 11, 2007, 15 Misc3d 1134 (A), I enumerated various defects in plaintiff's (Deutsche Bank) application. This renewed application does not address any of these defects. Further, my review of the instant application raises two additional matters that must be satisfactorily addressed or I will dismiss the instant action with prejudice.

As noted in my May 11, 2007 decision, Deutsche Bank lacks standing to bring this action since January 19, 2007, the day when Deutsche Bank assigned the instant mortgage and note to MTGLQ Investors, L.P. Goldman Sachs calls MTGLQ Investors, L.P. a "significant subsidiary" in exhibit 21.1 of its November 25, 2006 10-k Filing with the Securities and Exchange Commission. I explained (*citing Saratoga County Chamber of Commerce, Inc. v Pataki*, 100 NY2d 81, 812 [2003], *cert denied* 540 US 1017 [2003], *Carper v Nussbaum*, 36 AD3d 176, 181 [2d Dept 2006], and *Stark v Goldberg*, 297 AD2d 303 [1st Dept 2002])) how Deutsche Bank now lacks standing to pursue this action. Further, I held, at 5-6:

It is clear that plaintiff Deutsche Bank lacks standing to sue since January 19, 2007, when it assigned its ownership of the Castellanos' mortgage loan to the Goldman Sachs subsidiary, MTGLQ Investors, L.P. The Court, in *Campaign v Barba*, 23 AD3d 327, instructed that

"[t]o establish a prima facie case in an action to foreclose a mortgage, the plaintiff must establish the existence of the mortgage and the mortgage note, *ownership of the mortgage*, and the defendant's default in payment [*Emphasis added*]." (See *Household Finance Realty Corp. of New York v Wynn*, 19 AD3d 545 [2d Dept 2005]; *Sears Mortgage Corp. v Yahhobi*, 19 AD3d 402 [2d Dept 2005]; *Ocwen Federal Bank FSB v Miller*, 18 AD3d 527 [2d Dept 2005]; *U.S. Bank Trust Nat. Ass'n Trustee v Butti*, 16 AD3d 408 [2d Dept 2005]; *First Union Mortgage Corp. v Fern*, 298 AD2d 490 [2d Dept 2002]; *Village Bank v Wild Oaks Holding, Inc.*, 196 AD2d 812 [2d Dept 1993]).

However, in light of the fact that Deutsche Bank has established the existence of the mortgage and the note, and defendant's default in payment, the Court is denying the judgment of foreclosure and sale without prejudice. If Deutsche Bank moves to substitute assignee MTGLQ Investors L.P. as plaintiff, pursuant to CPLR § 1021 and no other material facts change, the Court will grant the substitution of plaintiff to MTGLQ Investors L.P., which will allow the proper mortgagee, the one with standing, to receive a judgment of foreclosure

and sale. (*East Coast Properties v Galang*, 308 AD2d 431 [2d Dept 2003];

Lincoln Savings Bank, FSB v Wynn, 7 AD3d 760 [2d Dept 2004]; CPLR

§ 1018; GOL § 13-101).

Plaintiff Deutsche Bank has failed to move to substitute MTGLQ Investors, L.P. as plaintiff.

Two additional matters plaintiff needs to address in a renewed motion

In my recent review of the moving papers in the renewed motion, I noticed that the July 21, 2006-"affidavit of merit" was executed by Jeff Rivas, who claims to be Deutsche Bank's Vice President Default Timeline Management. On the same day, Mr. Rivas executed, before the same notary public, M. Reveles, a mortgage assignment from Argent Mortgage Company, LLC, claiming to be Argent's Vice President Default Timeline Management. Did Mr. Rivas somehow change employers on July 21, 2006 or he is concurrently a Vice President of both assignor Argent Mortgage Company, LLC and assignee Deutsche Bank? If he is a Vice President of both the assignor and the assignee, this would create a conflict of interest and render the July 21, 2006-assignment void.

Also, Mr. Rivas claims that Argent Mortgage Company, LLC is located at 1100 Town and Country Road, Suite 200, Orange, California, while Deutsche Bank has its offices at One City Boulevard West, Orange, California. Did Mr. Rivas execute the assignment at 100 Town and Country Road, Suite 200, and then travel to One City

Boulevard West, with the same notary public, M. Reveles, in tow? The Court is concerned that there may be fraud on the part of Deutsche Bank, Argent Mortgage Company, LLC, and/or MTGLQ Investors, L.P., or at least malfeasance. If plaintiff renews its motion for a judgment of foreclosure and sale, the Court requires a satisfactory explanation by Mr. Rivas of his recent employment history.

In my May 11, 2007 decision, in discussing the January 19, 2007 assignment from Deutsche Bank to MTGLQ Investors, L.P., I observed, at 5, that:

the January 19, 2007 assignment has the same address for both the assignor Deutsche Bank and the assignee MTGLQ Investors, L.P., at 1661 Worthington Road, Suite 100, West Palm Beach, Florida 33409.

The Court will not speculate about why two major financial behemoths, Deutsche Bank and Goldman Sachs share space in a West Palm Beach, Florida office suite. What is clear to this Court is that Deutsche Bank assigned the mortgage during the pendency of this application, but neglected to move to amend the caption to reflect the assignment or discontinue the foreclosure action. The Court . . . has no choice but to deny the application for a judgment of foreclosure and sale without prejudice. Plaintiff Deutsche Bank lacks standing to

proceed with this action since January 19, 2007.

However, my subsequent decision, *HSBC Bank, N.A. v Cherry*, 18 Misc3d 1102 (A), issued on December 17, 2007, observed that Scott Anderson, on June 13, 2007, as Vice President of Mortgage Electronic Registration Systems, Inc. (MERS) assigned a mortgage and note to HSBC Bank, N.A., as Trustee for various collateralized debt obligations. Mr. Anderson's assignment lists 1661 Worthington Road, Suite 100, West Palm Beach, Florida 33409 (Suite 100), as MERS address. The assignment also lists Suite 100 as the address for HSBC. Further, Mr. Anderson, two days later, on June 15, 2007, executes an "affidavit of merit" as "Senior Vice President of Residential Servicing for Ocwen Federal Bank, FSB, servicing agent of HSBC Bank, N.A."

I noted, at 3, that:

with HSBC, OCWEN and MERS, joining with Deutsche Bank and Goldman Sachs at Suite 100, the Court is now concerned as to why so many financial goliaths are in the same space. The Court ponders if Suite 100 is the size of Madison Square Garden to house all of these financial behemoths or if there is a more nefarious reason for this corporate togetherness.

Therefore, if Deutsche Banks seeks to renew its motion for a judgment of foreclosure and sale, it must provide an affidavit explaining why Suite 100 is such a popular venue for all

of these corporations. Should Deutsche Bank fail to provide an adequate explanation in its affidavit, I will conclude that this corporate togetherness is evidence of corporate collusion.

Conclusion

Accordingly, it is

ORDERED, that the motion of plaintiff, DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE OF ARGENT MORTGAGE SECURITIES, INC. ASSET-BACKED PASS THROUGH CERTIFICATES, SERIES 2005-W4 UNDER THE POOLING AND SERVICING AGREEMENT DATED AS OF NOVEMBER 1, 2005, WITHOUT RECOURSE, for a judgment of foreclosure and sale for the premises located at 78 Van Siclen Avenue, Brooklyn, New York (Block 3932, Lot 45, County of Kings), is denied without prejudice; and it is further

ORDERED, that leave is granted to plaintiff, DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE OF ARGENT MORTGAGE SECURITIES, INC. ASSET-BACKED PASS THROUGH CERTIFICATES, SERIES 2005-W4 UNDER THE POOLING AND SERVICING AGREEMENT DATED AS OF NOVEMBER 1, 2005, WITHOUT RECOURSE, to renew its motion for a judgment of foreclosure and sale for the premises located at 78 Van Siclen Avenue, Brooklyn, New York (Block 3932, Lot 45, County of Kings), only if it presents to the Court within thirty (30) days from the date of this decision and order: an affidavit from Jeff Rivas describing his employment history

for the past three years; and, an affidavit explaining why it shares office space at Suite 100, 1661 Worthington Road, West Palm Beach, Florida 33409 with Goldman Sachs, HSBC Bank, N.A., Ocwen Federal Bank FSB, and Mortgage Electronic Registration Systems, Inc.

This constitutes the Decision and Order of the Court.

E N T E R



HON. ARTHUR M. SCHACK

J. S. C.

HON. ARTHUR M. SCHACK J.S.C.

COPY

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF BRONX

-----X
STOUT STREET FUND I, LP

Index No.: 380471/11

Plaintiffs,

-against-

**NOTICE OF
ENTRY**

18 MS REALTY, INC.; HUI JUN WANG;
STATE OF NEW YORK ; CITY OF NEW
YORK,

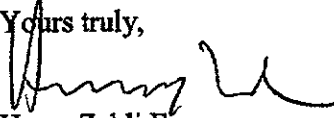
Defendants.
-----X

SIRS:

PLEASE TAKE NOTICE that the within is a true copy of the Order issued by the Honorable Mary Ann Briganti-Hughes dated September 19, 2012 and duly filed in the Office of the Clerk of the within named Court on October 17, 2012.

Dated: October 23, 2012
Great Neck, New York

Yours truly,


Harry Zubli Esq.
Attorney for Plaintiff
1010 Northern Blvd., Suite 310
Great Neck, NY 11021
Tel: (516) 487-5777
Fax: (516) 487-4834

2012 NOV -7 AM 11:38
COUNTY CLERK
BRONX COUNTY

RECEIVED

TO:

18 MS REALTY, INC.
42-06A Bell Boulevard
Suite 300
Bayside, New York 11361
(Courtesy Copy)

And

2117 Clinton Avenue
Bronx, New York 10457
(Courtesy Copy)

HUI JUN WANG
69-57 185TH Street
Fresh Meadows, New York 11365
(Courtesy Copy)

FELICE B. BARRY, ESQ., *Substitute*
Referee
118-21 Queens Blvd, Suite 212
Forest Hills, New York 11375

ERIC T. SCHNEIDERMAN
Attorney General of the State of New York
Attention: Alan Gitter, Esq.
Attorney for Defendant State of New York
300 Motor Parkway- Suite 125
Hauppauge, NY 11788-5522
(Courtesy Copy)

MARIA AUGUSTO, ESQ.
Attorney for Defendant City of New York
345 Adams Street – 3rd Fl.
Brooklyn, New York 11201
(Courtesy Copy)

**ALL OTHER DEFENDANTS HAVE EITHER APPEARED AND WAIVED SERVICE
OF THIS MOTION OR ARE IN DEFAULT WITH RESPECT TO THIS ACTION.**

FILED Oct 17 2012 Bronx County Clerk

**COMMERCIAL FORECLOSURE – NOT SUBPRIME OR
HIGH COST LOAN**

At the Supreme Court of the
State of New York, held in and
for the County of Bronx, Room
217 at the Bronx County
Courthouse, 851 Grand
Concourse, Bronx, New York
10451 on the 19 day of
September, 2012.

PRESENT:

HON. **MARY ANN BRIGANTI-HUGHES**

Justice

STOUT STREET FUND I, LP.

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG; STATE OF
NEW YORK; CITY OF NEW YORK,

Defendants.

ORIGINAL

Index No.: 380471/11

**ORDER APPOINTING
SUBSTITUTE REFEREE**

UPON review of the Notice of Motion dated December 13, 2011, the Summons and Verified Complaint filed in this action on May 2, 2011, the Notice of Pendency filed in this action on May 2, 2011, all being annexed thereto, and upon the Affidavits of Service herein, and upon the Affirmation of Harry Zubli Esq., counsel for plaintiff, dated December 13, 2011, from which it appears that this action was brought to foreclose a certain mortgage on real property situated in the County of Bronx, State of New York, at 2117 Clinton Avenue, Bronx, New York 10457 (Block: 3096, Lot(s): 63) by reason of certain defaults as alleged in the Complaint, and it

FILED Oct 17 2012 Bronx County Clerk

further appearing that all of the Defendants have been duly served with a copy of the Summons and Verified Complaint or have appeared herein, copies of such affidavits of service being annexed to the motion, except that the Defendants "JOHN DOE 1-10" and "JANE DOE 1-10" who were not served copies of the Summons and Verified Complaint and are not necessary parties to this action, and no answer has been interposed by the Defendants though the time so to do has expired; and it appearing that none of the Defendants is an infant, incompetent or absentee, or in the military, and that since the filing of the Notice of Pendency of this action on May 2, 2011, the Complaint has not been amended in any manner whatsoever; on the pleadings and papers heretofore filed herein and no one appearing in opposition hereto, and upon the previous Order of Reference and Amendment granted by this court dated October 4, 2011 whereby Peter DeFilippis, Esq. was appointed as Referee, and subsequently said Referee being unable to proceed and serve as Referee in this matter, it is hereby

ORDERED, that this action be, and the same is hereby referred to Felice B. Barry, having an office at 11821 Queens Blvd., Ste 212 telephone Forest Hills, NY 11375 number 631-392-8782 as Substituted Referee in place and stead of Peter DeFilippis, Esq. (the previously appointed Referee) to ascertain and compute the amount due to the Plaintiff herein for principal, interest, and other disbursements advanced as provided for by statute and in the Note and Mortgage upon which this action was brought, to examine and report whether or not the mortgaged premises should be sold in parcels, and that the Substituted Referee make his/her report with all convenient speed; and it is further

ORDERED, that upon submission of the Referee's Report, Plaintiff shall pay \$250 to the Substituted Referee as compensation for his/her services, which sum may be recouped as a cost of litigation; and it is further

W
J.S.C.

ORDERED, that the Substituted Referee appointed herein is subject to the requirements of Rule 36.2 (c) of the Chief Judge, and, if the Substituted Referee is disqualified from receiving an appointment pursuant to the provision of that Rule, the Substituted Referee shall notify the Appointing Judge forthwith; and it is further

ORDERED, that by accepting this appointment the Substituted Referee certifies that he/she is in compliance with Part 36 of the Rules of the Chief Judge (22 NYCCR Part 36), including but not limited to, section 36.2 (e) ("Disqualifications from appointment"), and section 36.2 (d) ("Limitations on appointments based upon compensation"), and it is further

ORDERED, that a copy of this Order with Notice of Entry shall be served upon the designated Substituted Referee, the owner of the equity of redemption, and tenants named in this action and any other party entitled to notice.

ENTER, 9/19/12


HON J.S.C **MARY ANN BRIGANTI-HUGHES**

Pursuant to CPLR §8003 (a) and in the discretion of the court, a fee of \$250.00 shall be paid to the Referee upon the filing of his report, and in accordance with CPLR §8003 (b), the statutory fee shall be paid to the Referee at the time of the foreclosure sale.

Index No.: 380471/11

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF BRONX

-----X
STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG; STATE
OF NEW YORK; CITY OF NEW YORK,

Defendants.
-----X

Nationwide Court Services, Inc.
761 Koehler Avenue
Suite A
Ronkonkoma, NY 11779
Telephone: (631) 981-4400
Fax: (631) 981-7087

ORDER APPOINTING SUBSTITUTE REFEREE

HARRY ZUBLI ESQ.
Attorney for Plaintiff
1010 Northern Blvd., Suite 310
Great Neck New York 11021
Telephone: (516) 487-5777
Facsimile: (516) 487-4834

2011 DEC 22 11:06
CLERK OF COURT
COUNTY OF BRONX
NEW YORK

PART (5)

SUPREME COURT OF THE STATE OF NEW YORK
 COUNTY OF BRONX:

Case Disposed ☐
 Settle Order ☐
 Schedule Appearance ☐

STOUT STREET FUND I,LP

Index No. 0380471/2011

-against-

Hon. MARY ANN BRIGANTI-HUGHES

18 MS REALTY,INC.

Justice.

The following papers numbered 1 to _____ Read on this motion, REF TO COMPUTE
 Noticed on January 10 2012 and duly submitted as No. _____ on the Motion Calendar of _____

	PAPERS NUMBERED
Notice of Motion - Order to Show Cause - Exhibits and Affidavits Annexed	
Answering Affidavit and Exhibits	
Replying Affidavit and Exhibits	
_____ Affidavits and Exhibits	<u>OCT 17 2012</u>
Pleadings - Exhibit	
Stipulation(s) - Referee's Report - Minutes	
Filed Papers	
Memoranda of Law	

Upon the foregoing papers this

*Motion to appoint a referee
 is hereby granted pursuant to the
 terms of the attached order.
 This constitutes the decision and
 order of this court.*

Motion is Respectfully Referred to:

Justice:

Dated:

Dated: 9/19/12

Hon.

MARY ANN BRIGANTI-HUGHES J.S.C.

AFFIDAVIT OF SERVICE

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

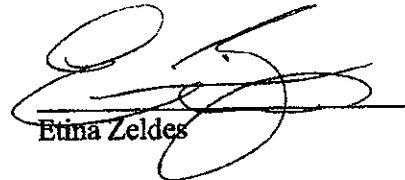
Etina Zeldes, being duly sworn, deposes and says that deponent is not a party to the action, is over the age of eighteen (18) years and works in Great Neck, New York.

That on October 23, 2012, deponent served the within **NOTICE OF ENTRY AND ORDER DATED SEPTEMBER 19, 2012** upon the following parties or attorneys:

SEE ATTACHED SCHEDULE

NO OTHER DEFENDANTS HAVE ANSWERED THE COMPLAINT, OR APPEARED IN THIS ACTION WHO ARE ENTITLED TO NOTICE OF THIS APPLICATION.

that being the addressed designated by said party(ies) or attorney(s) for that purpose, by depositing a true copy of same enclosed in a postpaid properly addressed First Class Mail wrapper in an official depository under the exclusive care and custody of the United States Post Office Department within the State of New York.


Etina Zeldes

Sworn to before me this 23rd
Day of October, 2012


Notary Public

HARRY ZUBLI
Notary Public, State of New York
No. 022U5054581
Qualified in Nassau County
Commission Expires January 16, 2014

SCHEDULE OF PARTIES SERVED

18 MS REALTY, INC.
42-06A Bell Boulevard
Suite 300
Bayside, New York 11361
(Courtesy Copy)

And

2117 Clinton Avenue
Bronx, New York 10457
(Courtesy Copy)

HUI JUN WANG
69-57 185TH Street
Fresh Meadows, New York 11365
(Courtesy Copy)

FELICE B. BARRY, ESQ., *Substitute*
Referee
118-21 Queens Blvd, Suite 212
Forest Hills, New York 11375

ERIC T. SCHNEIDERMAN
Attorney General of the State of New York
Attention: Alan Gitter, Esq.
Attorney for Defendant State of New York
300 Motor Parkway- Suite 125
Hauppauge, NY 11788-5522
(Courtesy Copy)

MARIA AUGUSTO, ESQ.
Attorney for Defendant City of New York
345 Adams Street – 3rd Fl.
Brooklyn, New York 11201
(Courtesy Copy)

Index No.: 380471/11

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF BRONX

-----X
STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG;
STATE OF NEW YORK ; CITY OF NEW
YORK,

Defendants.
-----X

NOTICE OF ENTRY

Harry Zubli Esq.
Attorney for Plaintiff
1010 Northern Blvd., Suite 310
Great Neck NY 11021
Tel: (516) 487-5777
Fax: (516) 487-4834

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF BRONX

-----X
STOUT STREET FUND I, LP

Index No.: 380471/11

Plaintiffs,

-against-

**REFEREE'S
OATH**

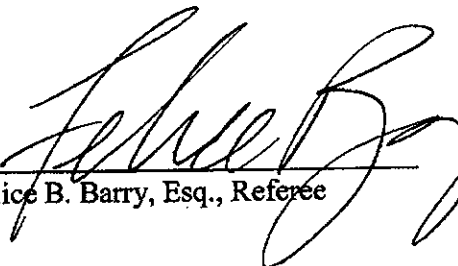
18 MS REALTY, INC.; HUI JUN WANG;
STATE OF NEW YORK ; CITY OF NEW
YORK,

Defendants.

-----X

The undersigned Referee duly appointed by an Order of this Court in the above entitled action and entered and filed in the office of the Clerk, by which said Order it was referred to the undersigned to ASCERTAIN AND COMPUTE the amount due the Plaintiff herein on the bond and mortgage set forth in the complaint, and for taxes, assessments and water rents charged against the mortgaged premises, and for fire insurance premiums and such other expenses incurred, including but not limited to repairs, maintenance, boarding and securing the premises, if any, for the protection of said premises, paid by the Plaintiff, and to examine the report whether the mortgaged premises can be sold in parcels, and to make report thereon with all convenient speed, being duly sworn, deposes and says:

THAT I will faithfully and fairly hear and determine the questions herein referred to me
as the case requires, and that I will make a just and true report thereon to the best of my
Understanding.



Felice B. Barry, Esq., Referee

Sworn to before me this 27th
day of November, 2012



Notary Public

MATTHEW A. THOMAS
NOTARY PUBLIC, State of New York
No. 02TH8070113
Qualified in Queens County
Commission Expires February 19, 2014

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF BRONX

-----X
STOUT STREET FUND I, LP

Index No.: 380471/11

Plaintiffs,

-against-

**REFEREE'S
REPORT OF
AMOUNT DUE**

18 MS REALTY, INC.; HUI JUN WANG;
STATE OF NEW YORK ; CITY OF NEW
YORK,

Defendants.
-----X

TO THE SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF BRONX:

In pursuance of an Order of this Court in the above entitled action, (annexed hereto as Exhibit "A"), entered and filed in the office of the Clerk of Bronx County on October 17, 2012, by which said Order it was referred to the undersigned to ascertain and compute the amount due to plaintiff on the bond and mortgage set forth in the complaint, and for taxes, assessments and water rents charged against the mortgaged premises, and for fire insurance premiums and such other expenses incurred, including but not limited to repairs, maintenance, boarding and securing the premises, if any, for the protection of the said premises, paid by the plaintiff, and to examine the report whether the mortgaged premises can be sold in parcels, and to make report thereon, with all convenient speed,

I, Felice B. Barry, Esq., the Referee named in said Order, do report as follows:

1. That I was first duly sworn, faithfully and fairly to hear and determine the questions herein referred to me as the case requires.

2. That I have ascertained and computed the amount due to plaintiff herein for principal and advances and interest under and by virtue of the bond and mortgage set forth in the complaint herein.

3. That I find and accordingly report that there is now due the sums set forth in **Exhibit "B"** entitled "Computation Schedule".

4. That I have examined into the circumstances and advisability of selling the mortgaged premises in parcels; that the mortgage specifically provides that the premises are to be sold in one parcel.

5. **Exhibit "C"** annexed hereto, contains an abstract of documentary evidence introduced before me: **Exhibit "D"** annexed hereto is the deposition of Plaintiff as to the facts set forth in the complaint; and **Exhibit "B"** annexed hereto shows the moneys due and owing to Plaintiff as of the date thereof.

Dated: 11/28, 2012



Felice B. Barry, Esq., Referee

COMPUTATION SCHEDULE

Stout Street Fund I, LP v. 18 MS Realty, Inc. et al;
Index No.: 380471/11 (Bronx County)
Property: 2117 Clinton Avenue, Bronx, New York 10457

Principal Balance Due as of October 31, 2012:	\$178,800.00
Unpaid Interest:	\$55,991.34
Pre-payment Penalty:	\$0.00
Unpaid Late Charges:	\$3,844.20
Property Inspection Fee:	\$330.00
Advances Paid:	\$691.95
Total Due as of October 31, 2012:	<u>\$239,657.49</u>

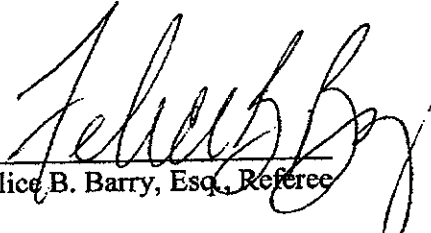
Dated: 11/30, 2012


Felice B. Barry, Esq., Referee

DOCUMENTARY EVIDENCE

Stout Street Fund I, LP v. 18 MS Realty, Inc. et al;
Index No.: 380471/11 (Bronx County)
Property: 2117 Clinton Avenue, Bronx, New York 10457

1. Bond/Note (annexed hereto as **Exhibit "E"**) received containing all the provisions, recitals and other matters alleged in the verified complaint. Said Note being dated MAY 17, 2010 made by 18 MS REALTY, INC. to STOUT STREET FUNDING, LLC, in the principal amount of \$178,800.00.
2. Mortgage (annexed hereto as **Exhibit "F"**) containing all the provisions, recitals, and other matters alleged in the verified complaint. Said mortgage being dated MAY 17, 2010 made by 18 MS REALTY, INC. to STOUT STREET FUNDING, LLC as security for the payment of \$178,800.00 and recorded in the County of Bronx, on JUNE 8, 2010 as CRFN 2010000190586.
3. Assignment of Mortgage (annexed hereto as **Exhibit "G"**) dated May 17, 2010 by STOUT STREET FUNDING, LLC to STOUT STREET FUND I, LP recorded in the County of Bronx on April 8, 2011 as CRFN 2011000127727.
4. Allonge to Note (annexed hereto as **Exhibit "H"**) dated May 17, 2010 by STOUT STREET FUNDING, LLC to STOUT STREET FUND I, LP.


Felice B. Barry, Esq., Referee

AFFIDAVIT OF PLAINTIFF

Stout Street Fund I, LP v. 18 MS Realty, Inc. et al;
Index No.: 380471/11 (Bronx County)
Property: 2117 Clinton Avenue, Bronx, New York 10457

STATE OF COLORADO)
) ss:
COUNTY OF DENVER)

The undersigned, being duly sworn, deposes and says:

1. That I am a Vice President of Braddock Financial Corp., the Manager of Stout Street Fund I GP, LLC, the General Partner of Stout Street Fund I, LP, the plaintiff / mortgagee in the above entitled foreclosure action, and am fully familiar with the facts and circumstances of this matter. My knowledge is based upon documentation and information that is presently within my custody and control that includes, but is not limited to the Note, Mortgage, remaining loan origination documents, files transferred to Stout Street Fund I, LP by Stout Street Funding, LLC as well as matters that are public record.

2. Stout Street Fund I, LP is the current owner and holder of the original Mortgage Loan Documents.

3. This action was commenced by mortgagee to foreclose a mortgage on real property more fully described in the Complaint.

4. As expressly set forth in the Complaint, mortgagor(s) / defendant(s) have defaulted in the payment of the various mortgage installments due to mortgagee commencing

with the mortgage payment due on August 1, 2010 and on each month thereafter, and by reason thereof, this action to foreclose the mortgage was commenced.

5. As of this date, mortgagor(s) / defendant(s) has maintained its default.

6. Submitted herewith, and incorporated into this Affidavit by reference is an abstract of various mortgage instruments upon which this mortgage foreclosure action is based. These mortgage instruments represent, among other things, the obligation taken by mortgagor(s) / defendant(s) and the indebtedness due mortgagee.

7. That your affiant has computed the sums due and owing to mortgagee / plaintiff and the same is more fully set forth in the annexed Exhibit "B" which incorporated herein by reference and made a part hereof. Said sum accurately reflects the amounts due mortgagee / plaintiff as of the date set forth therein.

8. I have examined all the matters set forth in the Complaint as well as all prior proceedings had in this foreclosure action and find same to be true to the best of my knowledge.

9. That I have examined the circumstances and advisability of selling the mortgaged premises in parcels. That because there is a building thereon and the manner in which it is situate upon the plot and the size of the plot, the same cannot be divided into parcels and must be sold as one parcel.

10. That as of October 31, 2012, the unpaid principal balance under the Note and Mortgage is \$178,800.00. The total amount due to plaintiff as of October 31, 2012 is \$239,657.49.

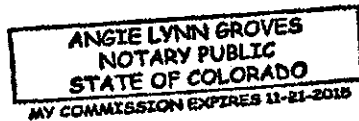
11. Plaintiff is entitled to per diem interest in the sum of \$73.48 per day for each day after October 31, 2012 (through the date of the entry of the judgment). Per diem interest is calculated by multiplying the unpaid principal balance of \$178,800.00 by the rate of interest

equaling 15% set forth in Note, which totals \$73.48 per day for each day after October 31, 2012.

Ken Glickstein
Ken Glickstein

STATE OF COLORADO)
COUNTY OF DENVER) ss.:

On the 14th day of November in the year 2012 before me, the undersigned, a notary public in and for said state, personally appeared KEN GLICKSTEIN personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual make such appearance before the undersigned in the CITY OF DENVER, STATE OF COLORADO (insert city or political subdivision and the state of country or other place the acknowledgement was taken).



Angie L. Groves
Notary Public ANGIE L. GROVES

AFFIDAVIT OF SERVICE

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

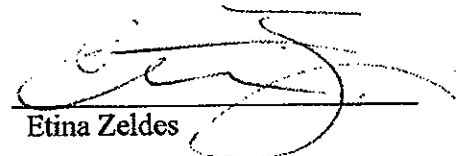
Etina Zeldes, being duly sworn, deposes and says that deponent is not a party to the action, is over the age of eighteen (18) years and works in Great Neck, New York.

That on December 10, 2012, deponent served the within **NOTICE OF MOTION FOR JUDGMENT OF FORECLOSURE AND SALE, AFFIRMATION OF REGULARITY, WITH EXHIBITS, BILL OF PLAINTIFF'S COSTS, AND PROPOSED ORDER FOR JUDGMENT OF FORECLOSURE AND SALE** upon the following parties or attorneys:

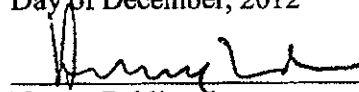
SEE ATTACHED SCHEDULE

ALL OTHER DEFENDANTS HAVE EITHER APPEARED AND WAIVED SERVICE OF THIS MOTION OR ARE IN DEFAULT WITH RESPECT TO THIS ACTION.

that being the addressed designated by said party(ies) or attorney(s) for that purpose, by depositing a true copy of same enclosed in a postpaid properly addressed First Class Mail wrapper in an official depository under the exclusive care and custody of the United States Post Office Department within the State of New York.


Etina Zeldes

Sworn to before me this 10th
Day of December, 2012


Notary Public

HARRY ZUBLI
Notary Public, State of New York
No. 02ZU5054531
Qualified in Nassau County
Commission Expires January 16, 2014

SCHEDULE OF PARTIES SERVED

18 MS REALTY, INC.
42-06A Bell Boulevard
Suite 300
Bayside, New York 11361
(Courtesy Copy)

And

2117 Clinton Avenue
Bronx, New York 10457
(Courtesy Copy)

HUI JUN WANG
69-57 185TH Street
Fresh Meadows, New York 11365
(Courtesy Copy)

FELICE B. BARRY, ESQ., *Substitute
Referee*
118-21 Queens Blvd, Suite 212
Forest Hills, New York 11375

ERIC T. SCHNEIDERMAN
Attorney General of the State of New York
Attention: Alan Gitter, Esq.
Attorney for Defendant State of New York
300 Motor Parkway- Suite 125
Hauppauge, NY 11788-5522
(Courtesy Copy)

MARIA AUGUSTO, ESQ.
Attorney for Defendant City of New York
345 Adams Street – 3rd Fl.
Brooklyn, New York 11201
(Courtesy Copy)

Index No.: 380471/11

NATIONWIDE COURT SERVICES, INC.
761 KOEHLER AVENUE
SUITE A
RONKONKOMA, NY 11779
TELEPHONE: (631) 981-4400
FAX: (631) 981-7087

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF BRONX

-----X
STOUT STREET FUND I, LP

Plaintiffs,

-against-

18 MS REALTY, INC.; HUI JUN WANG;
STATE OF NEW YORK ; CITY OF NEW
YORK,

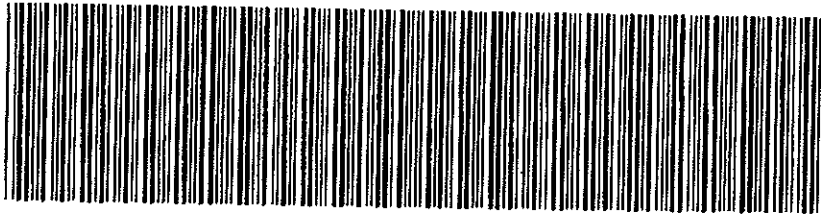
Defendants.
-----X

**NOTICE OF MOTION
JUDGMENT OF FORECLOSURE AND SALE**

Harry Zubli, Esq.
Attorney for Plaintiff
1010 Northern Blvd., Suite 310
Great Neck, NY 11021
Tel: (516) 487-5777
Fax: (516) 487-4834

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2010060200254001001EF609

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 4

Document ID: 2010060200254001

Document Date: 05-17-2010

Preparation Date: 06-02-2010

Document Type: DEED

Document Page Count: 3

PRESENTER:

C & G LAND ABSTRACT P/U-KAREN LEVINE
FIDELITY NATIONAL TITLE INS. CO.
21 WALT WHITMAN ROAD
HUNTINGTON STATION, NY 11746
CG-80675B

RETURN TO:

MICHAEL C. DUNN, ESQ.
CARLINSKY, DUNN & PASQUARIELLO, PLLC
8 DUFFY AVENUE
HICKSVILLE, NY 11801

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BRONX	3096	63 Entire Lot		2117 CLINTON AVENUE
Property Type: DWELLING ONLY - 3 FAMILY				

CROSS REFERENCE DATA

CRFN: 2009000307633

PARTIES

GRANTOR/SELLER:

DEUTSCHE BANK NATIONAL TRUST COMPANY, AS
TRUSTEE
C/O BAC HOME LOANS SERVICING LP, 400
COUNTRYWIDE WAY
SIMI VALLEY, CA 93065

GRANTEE/BUYER:

18 MS REALTY INC.
2117 CLINTON AVENUE
BRONX, NY 10457

FEES AND TAXES

Mortgage		Filing Fee:	
Mortgage Amount:	\$ 0.00		\$ 125.00
Taxable Mortgage Amount:	\$ 0.00	NYC Real Property Transfer Tax:	
Exemption:			\$ 2,266.29
TAXES: County (Basic):	\$ 0.00	NYS Real Estate Transfer Tax:	
City (Additional):	\$ 0.00		\$ 908.00
Spec (Additional):	\$ 0.00		
TASF:	\$ 0.00		
MTA:	\$ 0.00		
NYCTA:	\$ 0.00		
Additional MRT:	\$ 0.00		
TOTAL:	\$ 0.00		
Recording Fee:	\$ 52.00		
Affidavit Fee:	\$ 0.00		

**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK**

Recorded/Filed 06-08-2010 16:30

City Register File No.(CRFN):

2010000190585



Gianette M. Hill

City Register Official Signature

Exhibit B

CG-80675B

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT-THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY

Delivery Date May 17, 2010

THIS INDENTURE, made the 6th day of May, 2010

BETWEEN

Deutsche Bank National Trust Company, as Trustee under the Pooling and Servicing Agreement relating to IMPAC Secured Assets Corp., Mortgage Pass-Through Certificates, Series 2006-3, c/o BAC Home Loans Servicing LP, A Subsidiary of Bank of America, N.A., having an office address at 400 Countrywide Way, Simi Valley, California 93065

party of the first part, and

18 MS Realty Inc., having an address at 2117 Clinton Avenue, Bronx, New York 10457

party of the second part,

WITNESSETH, that the party of the first part, in consideration of Ten dollars and other valuable consideration paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the

See Schedule "A" annexed hereto and made a part hereof.

Premises being known as: 2117 Clinton Avenue, Bronx, New York 10457

"Being the same premises described in deed dated 1-28-09 recorded 3-12-09 in CRFN # 2009 0000 71136"

"This conveyance has been made in the regular course of business"

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof; TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose. The word "party" shall be construed as if it read "parties" when ever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above

IN PRESENCE

Roseanne Silvestro, Assistant Secretary

Deutsche Bank National Trust Company, as Trustee

By: BAC Home Loans Servicing LP

& formally known as Countrywide Home Loans Servicing LP

By:

Susan Bellfield, Assistant Secretary

Witness

Standard N.Y.B.T.U. Form 6002 - Bargain and Sale Deed, with Covenant against Grantor's Acts - Uniform Acknowledgment Form 3290

P.O.A. Rec. on 9-23-2009 in dated 2/6/09
CRFN# 2009000307633 Kings City

C & G LAND ABSTRACT, LLC.

Title No. CG-80675B

SCHEDULE A

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough and County of Bronx, City and State of New York, more particularly bounded and described as follows:

BEGINNING at a point on the Westerly side of Clinton Avenue distant 94.50 feet Southerly from the corner formed by the intersection of the Southerly side of East 181st Street with the Westerly side of Clinton Avenue;

RUNNING THENCE Westerly and parallel with 181st Street, 41.06 feet;

THENCE Southerly and parallel with Clinton Avenue, 5.50 feet;

THENCE Westerly and parallel with 181st Street, 50 feet;

THENCE Southerly and parallel with Clinton Avenue, 15.96 feet;

THENCE Easterly and again parallel with 181st Street and part of the way through a party wall 91.06 feet to the Westerly side of Clinton Avenue;

THENCE Northerly along the Westerly side of Clinton Avenue, 21.46 feet to the point or place or BEGINNING.

FOR
CONVEYANCING
ONLY

The policy to be issued under this report will insure the title to such buildings and improvements erected on the premises which by law constitute real property.

TOGETHER with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

TO BE USED ONLY WHEN THE ACKNOWLEDGMENT IS MADE IN NEW YORK STATE

State of New York, County of

ss:

State of New York, County of

ss:

On the day of in the year
before me, the undersigned, personally appeared

On the day of in the year
before me, the undersigned, personally appeared

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

(signature and office of individual taking acknowledgment)

(signature and office of individual taking acknowledgment)

TO BE USED ONLY WHEN THE ACKNOWLEDGMENT IS MADE OUTSIDE NEW YORK STATE

State (or District of Columbia, Territory, or Foreign Country) of Arizona

ss

On the 6th day of May in the year 2010 before me, the undersigned, personally appeared

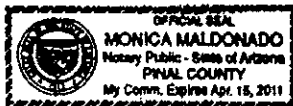
personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the County of

Maricopa

in the State of Arizona

(insert the City or other political subdivision)

(and insert the State or Country or other place the acknowledgment was taken)



(signature and office of individual taking acknowledgment)
Monica Maldonado, Notary
Exp: April 15, 2011

SEAL

**BARGAIN AND SALE DEED
WITH COVENANT AGAINST GRANTOR'S ACTS**

Title No. CG-80075B
Deutsche Bank National Trust Company, as Trustee
TO
18 MS Realty Inc.

SECTION
BLOCK 3098
LOT 63
DISTRICT
COUNTY Bronx
STREET ADDRESS 2117 Clinton Avenue, Bronx,
New York 10457

Recorded at Request of
COMMONWEALTH LAND TITLE INSURANCE COMPANY

RETURN BY MAIL TO:



Michael C. Dunn, Esq.
Carlinsky, Dunn & Pasquariello, PLLC
8 Duffy Avenue
Hicksville, New York 11801

THIS SPACE FOR USE OF RECORDING OFFICE

EXHIBIT C

— Assignment of Mortgage without Covenant — Individual or Corporation (single sheet)

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT—THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

KNOW THAT STOUT STREET FUNDING, LLC, assignor,
in consideration of Ten Dollars and other good and valuable consideration dollars (\$10.00),

paid by STOUT STREET FUND I, LP, assignee,
hereby assigns unto the assignee,

Mortgage dated the 17th day of May, in the year 2010, made by 18 MS REALTY, INC.

To STOUT STREET FUNDING, LLC

in the principal sum of \$178,800.00 and recorded on the 8th day of June in the year 2010, as CRFN 2010000190586
, in the office of the City Register of the City of New York, Bronx County
covering premises

Address: 2117 Clinton Avenue, Bronx, New York 10457
Block: 3096
Lot: 63

Which mortgage was not further assigned.

THIS ASSIGNMENT OF MORTGAGE IS MADE WITHOUT RECOURSE AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED.

TOGETHER with the bond(s) or note(s) or obligation(s) described in said mortgage(s), and the moneys due and to grow due thereon with the interest; TO HAVE AND TO HOLD the same unto the assignee and to the successors, legal representatives and assigns of the assignee forever.

The word "assignor" or "assignee" shall be construed as if it read "assignors" or "assignees" whenever the sense of this instrument so requires.

IN WITNESS WHEREOF, the assignor has duly executed this assignment the 17th day of May, in the year 2010
IN PRESENCE OF:

to be effective

STOUT STREET FUNDING, LLC


BY: Terrence DeWyse
TITLE: Vice President

Exhibit C

ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE

State of New York, County of _____, ss:

On the _____ day of _____ in the year _____ before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

**ACKNOWLEDGEMENT BY SUBSCRIBING WITNESS
TAKEN IN NEW YORK STATE**

State of New York, County of _____, ss:

On the _____ day of _____ in the year _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he/she/they reside(s) in

(if the place of residence is in a city, include the street and street number if any, thereof); that he/she/they know(s)

to be the individual described in and who executed the foregoing instrument; that said subscribing witness was present and saw said

execute the same; and that said witness at the same time subscribed his/her/their name(s) as a witness thereto

**Assignment of Mortgage without
Covenant**

Title No. N/A

STOUT STREET FUNDING, LLC

TO

STOUT STREET FUND I, LP

DISTRIBUTED BY



YOUR TITLE EXPERTS

The Judicial Title Insurance Agency LLC
800-281-TITLE (8485) FAX: 800-FAX-9396

ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE

State of New York, County of _____, ss:

On the _____ day of _____ in the year _____, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

**ACKNOWLEDGEMENT TAKEN OUTSIDE NEW YORK
STATE**

*State of Colorado, County of Denver, ss:

*(Or insert District of Columbia, Territory, Possession or Foreign County)

On the 24th day of February in the year 2011, before me, the undersigned, personally appeared Terrence Dellyse, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual make such appearance before the undersigned in the

city of Denver, Colorado

(add the city or political subdivision and the state or country or other place the acknowledgement was taken).

Krista Towle

Notary Public

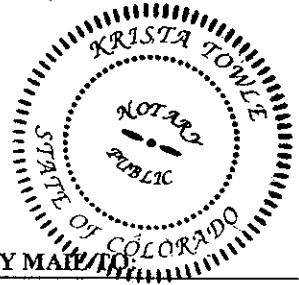
My commission expires: 10/17/2011

SECTION:

BLOCK: 3096

LOT: 63

COUNTY OR TOWN: Bronx



RETURN BY MAIL TO:

The Law Office of Harry Zubli, Esq.
1010 Northern Blvd., Suite 310
Great Neck, New York 11021

EXHIBIT E

GUARANTY AGREEMENT

CERTIFIED TO BE A TRUE
AND ACCURATE COPY.



This GUARANTY AGREEMENT (this "Guaranty") is made as of May 17, 2010, by Hui Jun Wang ("Guarantor"), an individual residing at 69-57 185 Street, Fresh Meadows, NY 11365, in favor of Stout Street Funding, LLC ("Lender"), a Delaware limited liability company, with its principal place of business at 1200 17th Street, Suite 880, Denver, CO 80202. The term "mortgage" when used in this Guaranty will include a mortgage, deed of trust, trust deed, or other security interest.

1. Loan and Note. This Guaranty is executed in connection with a \$178,800 loan ("Loan") made by Lender to 18 MS Realty, Inc. ("Borrower"), a New York corporation with its principal place of business at 42-06A Bell Blvd., Suite 300, Bayside, NY 11361. The Loan is (a) evidenced by a Note of even date herewith in the original principal amount of the Loan ("Note"), and (b) secured by, among other things, a Mortgage of even date herewith granted by Borrower for the benefit of Lender ("Mortgage," and, together with the Note and all other documents executed by Borrower evidencing and/or securing the Loan, "Loan Documents") covering certain real property commonly known as 2117 Clinton Avenue, Bronx, NY 10457 and more particularly described on Exhibit A attached hereto and made a part hereof. All capitalized terms used herein without definition shall have the meanings given to such terms in the Mortgage.

2. Purpose and Consideration. The execution and delivery of this Guaranty by Guarantor is a condition to Lender's willingness to make the Loan to Borrower, is made in order to induce Lender to make the Loan, and is made in recognition that Lender will be relying upon this Guaranty in making the Loan and performing any other obligations it may have under the Loan Documents. Guarantor has a significant direct or indirect ownership interest in Borrower, and, accordingly, acknowledges that Guarantor will receive material direct and indirect benefit from Lender making the Loan to Borrower.

3. Guaranty. Guarantor hereby guarantees absolutely, primarily, and irrevocably, payment and performance of all obligations for which Borrower has, or may incur, personal liability to Lender under of the Note and other Loan Documents, including, but not limited to, payment of principal, interest, and damages, including the costs and expenses in collecting obligations (collectively, the "Obligations").

4. Guaranty is Independent and Absolute. The obligations of Guarantor hereunder are independent of the obligations of Borrower and of any other person who may become liable with respect to the Obligations. Guarantor is jointly and severally liable with Borrower and with any other guarantor for the full and timely payment and performance of all of the Obligations. Guarantor expressly agrees that a separate action or actions may be brought and prosecuted against Guarantor (or any other guarantor), whether or not any action is brought against Borrower, any other guarantor or any other person for any Obligations guaranteed hereby and whether or not Borrower, any other guarantor or any other persons are joined in any action against Guarantor. Guarantor further agrees that Lender shall have no obligation to proceed against any security for the Obligations prior to enforcing this Guaranty against Guarantor, and that Lender may pursue or omit to pursue any and all rights and remedies Lender has against any

person or with respect to any security in any order or simultaneously or in any other manner. All rights of Lender and all obligations of Guarantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Note or any other Loan Document, and (b) any other circumstances which might otherwise constitute a defense available to, or a discharge of Borrower in respect of, the Obligations.

5. Scope and Duration. This Guaranty will remain in effect until Lender has received full payment for all Obligations and costs and expenses incurred by Lender to enforce this Guaranty.

6. Authorizations to Lender. Guarantor authorizes Lender, without notice or demand and without affecting Guarantor's liability hereunder, from time to time (a) to renew, extend, accelerate or otherwise change the time for payment of, change, amend, alter, cancel, compromise or otherwise modify the terms of the Note, including increasing the rate or rates of interest thereunder agreed to by Borrower, and to grant any indulgences, forbearances, or extensions of time; (b) to renew, extend, change, amend, alter, cancel, compromise or otherwise modify any of the terms, covenants, conditions or provisions of any of the Loan Documents or any of the Obligations; (c) to apply any security and direct the order or manner of sale thereof as Lender, in Lender's discretion, may determine; (d) to proceed against Borrower, Guarantor or any other guarantor with respect to any or all of the Obligations without first foreclosing against any security therefor; (e) to exchange, release, surrender, impair or otherwise deal in any manner with, or waive, release or subordinate any security interest in, any security for the Obligations; (f) to release or substitute Borrower, any other guarantors, endorser, or other parties who may be or become liable with respect to the Obligations, without any release being deemed made of Guarantor or any other such person; and (g) to accept a conveyance or transfer to Lender of all or any part of any security in partial satisfaction of the Obligations, or any of them, without releasing Borrower, Guarantor, or any other guarantor, endorser or other party who may be or become liable with respect to the Obligations, from any liability for the balance of the Obligations.

7. Application of Payments Received by Lender. Any sums of money Lender receives from or for the account of Borrower may be applied by Lender to reduce any of the Obligations or any other liability of Borrower to Lender, as Lender in Lender's discretion deems appropriate.

8. Waivers by Guarantor. In addition to all waivers expressed in any of the Loan Documents, all of which are incorporated herein by Guarantor; Guarantor hereby waives (a) presentment, demand, protest and notice of protest, notice of dishonor and of non-payment, notice of acceptance of this Guaranty, and diligence in collection; (b) notice of the existence, creation, or incurring of any new or additional Obligations under or pursuant to any of the Loan Documents; (c) any right to require Lender to proceed against, give notice to, or make demand upon Borrower; (d) any right to require Lender to proceed against or exhaust any security or to proceed against or exhaust any security in any particular order; (e) any right to require Lender to pursue any remedy of Lender; (f) any right to direct the application of any security held by Lender; (g) any right of subrogation, any right to enforce any remedy which Lender may have against Borrower, any right to participate in any security now or hereafter held by Lender and any right to reimbursement from the Borrower for amounts paid to Lender by Guarantor until all

of the Secured Obligations (as defined in the Mortgage) have been satisfied; (h) benefits, if any, of Guarantor under any anti-deficiency statutes or single-action legislation; (i) any defense arising out of any disability or other defense of Borrower, including bankruptcy, dissolution, liquidation, cessation, impairment, modification, or limitation, from any cause, of any liability of Borrower, or of any remedy for the enforcement of such liability; (j) any statute of limitations affecting the liability of Guarantor hereunder; (k) any right to plead or assert any election of remedies by Lender; and (l) any other defenses available to a surety under applicable law.

9. Bankruptcy Reimbursements. Guarantor hereby agrees that if all or any part of the Obligations paid to Lender by Borrower or any other party liable for payment and satisfaction of the Obligations (other than Guarantor) are recovered from Lender in any bankruptcy proceeding or otherwise, Guarantor shall reimburse Lender immediately on demand for all amounts of such Obligations so recovered from Lender, together with interest thereon at the default rate set forth in the Note from the date such amounts are so recovered until repaid in full to Lender, and, for this purpose, this Guaranty shall survive repayment of the Loan. If at any time all or any part of any payment made by Guarantor or received by Lender from Guarantor under or with respect to this Guaranty is or must be rescinded or returned for any reason whatsoever (including, but not limited to, the insolvency, bankruptcy or reorganization of any Guarantor), then the obligations of Guarantor hereunder shall, to the extent of the payment rescinded or returned, and to the extent permitted by law, be deemed to have continued in existence, notwithstanding such previous payment made by Guarantor, or receipt of payment by Lender, and the obligations of Guarantor hereunder shall continue to be effective or be reinstated, as the case may be, as to such payment, all as though such previous payment by Guarantor had never been made.

10. Jurisdiction and Venue. Guarantor hereby submits itself to the jurisdiction and venue of any federal court located in the State of Colorado or any state court located in Denver County, Colorado in connection with any action or proceeding brought for enforcement of Guarantor's obligations hereunder, and hereby waives any and all personal or other rights under the law of any other country or state to object to jurisdiction within such locations for purposes of litigation to enforce such obligations. Guarantor agrees that service of process upon Guarantor shall be complete upon delivery thereof in any manner permitted by law to Guarantor's agent for service of process as designated in Guarantor's articles of incorporation or organization, if Guarantor is not a natural person, or at Guarantor's address below, if Guarantor is a natural person.

11. Assignability. This Guaranty shall be binding upon Guarantor and Guarantor's heirs, representatives, successors, and assigns and shall inure to the benefit of Lender and Lender's successors and assigns. This Guaranty shall follow the Note and other Loan Documents which are for the benefit of Lender, and, in the event the Note and other Loan Documents are negotiated, sold, transferred, assigned, or conveyed by Lender in whole or in part, this Guaranty shall be deemed to have been sold, transferred, assigned, or conveyed by Lender to the holder or holders of the Note and other Loan Documents, with respect to the Obligations contained therein, and such holder or holders may enforce this Guaranty as if such holder or holders had been originally named as Lender hereunder.

12. Payment of Costs of Enforcement. In the event any action or proceeding is brought to enforce this Guaranty, Guarantor shall pay all costs and expenses of Lender in connection with such action or proceeding, including, without limitation, all attorneys' fees incurred by Lender.

13. Notices. Any notice required or permitted to be given by Guarantor or Lender under this Guaranty shall be in writing and will be deemed given (a) upon personal delivery, (b) on the first business day after receipted delivery to a courier service which guarantees next-business day delivery, or (c) on the third business day after mailing, by registered or certified United States mail, postage prepaid, in any case to the appropriate party at its address set forth below:

If to Guarantor:

Hui Jun Wang
65-57 185 Street
Fresh Meadows, NY 11365

If to Lender:

Stout Street Funding, LLC
1200 17th Street
Suite 880
Denver, CO 80202

Either party may change such party's address for notices or copies of notices by giving notice to the other party in accordance with this Section.

14. Severability of Provisions. If any provision hereof or of any other Loan Document shall, for any reason and to any extent, be invalid or unenforceable, then the remainder of the document in which such provision is set forth, the application of the provision to other persons, entities or circumstances, and any other document referred to herein shall not be affected thereby but instead shall be enforceable to the maximum extent permitted by law.

15. Joint and Several Obligation. If Guarantor is more than one person or entity, then (a) all persons or entities comprising Guarantor are jointly and severally liable for all of the Obligations; (b) all representations, warranties, and covenants made by Guarantor shall be deemed representations, warranties, and covenants of each of the persons or entities comprising Guarantor; (c) any breach, default or Event of Default by any of the persons or entities comprising Guarantor hereunder shall be deemed to be a breach, default, or Event of Default of Guarantor; and (d) any reference herein contained to the knowledge or awareness of Guarantor shall mean the knowledge or awareness of any of the persons or entities comprising Guarantor.

16. Waiver. Neither the failure of Lender to exercise any right or power given hereunder or to insist upon strict compliance by Borrower, Guarantor, any other guarantor, or any other person with any of its obligations set forth herein or in any of the Loan Documents, nor any practice of Borrower or Guarantor at variance with the terms hereof or of any Loan

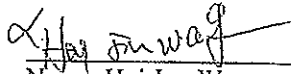
Documents, shall constitute a waiver of Lender's right to demand strict compliance with the terms and provisions of this Guaranty.

17. Certain Waivers. GUARANTOR, BY SIGNING THIS GUARANTY, AND LENDER, BY ACCEPTING IT, EACH KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM BASED ON THIS GUARANTY, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS GUARANTY OR ANY LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER AND GUARANTOR ENTERING INTO THE LOAN.

18. Applicable Law. This Guaranty and the rights and obligations of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of New York.

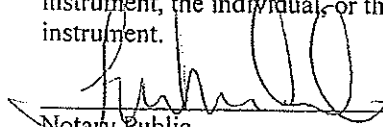
IN WITNESS WHEREOF, Guarantor has executed this Guaranty as of the day and year first above written.

GUARANTOR:


Name: Hui Jun Wang, Individually

State of New York)
) ss.:
County of NASSAU)

On the 17 day of May in the year 2010 before me, the undersigned, personally appeared Hui Jun Wang, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

TONI MARIE COMANDO
NOTARY PUBLIC, State of New York
No. 01CO6042470
Qualified in Nassau County
Commission Expires May 30, 2010

Printed Name: _____

My Commission Expires:

EXHIBIT A
C&G LAND ABSTRACT, LLC.
TITLE NO. CG-80675B

C & G LAND ABSTRACT, LLC.

Title No. CG-80675B

SCHEDULE A

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough and County of Bronx, City and State of New York, more particularly bounded and described as follows:

BEGINNING at a point on the Westerly side of Clinton Avenue distant 94.50 feet Southerly from the corner formed by the intersection of the Southerly side of East 181st Street with the Westerly side of Clinton Avenue;

RUNNING THENCE Westerly and parallel with 181st Street, 41.06 feet;

THENCE Southerly and parallel with Clinton Avenue, 5.50 feet;

THENCE Westerly and parallel with 181st Street, 50 feet;

THENCE Southerly and parallel with Clinton Avenue, 15.96 feet;

THENCE Easterly and again parallel with 181st Street and part of the way through a party wall 91.06 feet to the Westerly side of Clinton Avenue;

THENCE Northerly along the Westerly side of Clinton Avenue, 21.46 feet to the point or place or BEGINNING.